



PSC NEWS

Missouri Public Service Commission

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PSC APPROVES UTILICORP APPLICATION

Jefferson City (February 21, 2002)---The Missouri Public Service Commission has approved an application which authorizes the merger between UtiliCorp United, Inc. and UtiliCorp Renaming Corporation, to effect a name change after the purchase by UtiliCorp of stock in Aquila, Inc.

The Staff of the Missouri Public Service Commission recommended the application be approved subject to various conditions. Some of those conditions include: 1) the Commission condition its approval on the premise that any adverse financial effects of the merger must be borne by UtiliCorp's stockholders and not by Missouri ratepayers; and 2) the Commission require that all records pertaining to this transaction be maintained at UtiliCorp's headquarters and be available to the PSC Staff as Staff deems necessary.

The Commission's order states: "The Commission has reviewed the application, documentation of the parties, and Staff's recommendation, and determines that approval of UtiliCorp's application is not detrimental to the public interest. The Commission will approve the application, with the conditions recommended by Staff."

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Case No. EM-2002-297